



## Wage Labour and Capital

*This is the first main post of our Communist University series on Karl Marx's Capital, Volume 1. It is to run over ten weeks on this channel.*

### **“Wage Labour and Capital” and the Hunt for Surplus Value**

Karl Marx's Capital, Volume 1, is a great work of literature and it covers many things; but more than any other thing, it is about Surplus Value, or “*the secret of the self-expansion of capital*” as Marx sometimes liked to call it.

This week's main reading, “[Wage Labour and Capital](#)”, and especially Engels' remarks about it, show that in 1847, Karl Marx was as yet not able, in his writing, to clearly explain

Surplus Value in terms of commodity Labour Power – the marketable capacity for labour – as something distinct from Labour itself.

“Wage Labour and Capital” was given as a lecture to the German Workingmen's Club of Brussels (Belgium) in 1847. When he first gave the lecture, Karl Marx did not make a distinction between the act of **Labour**, and its prior potential, called **Labour-Power**. The latter is the commodity that the worker sells each day to the capitalist in exchange for the privilege of staying alive.

The capitalist makes the worker work and takes all the product of the worker's **Labour**, giving back only just enough for the worker to survive as commodity **Labour Power**, and so to be up for sale again on the next working day.

The above is the reason for Frederick Engels' 5-page 1891 **Introduction** to the subsequent editions of “Wage Labour and Capital”. It is the reason why Karl Marx had to press on with his researches for another 20 years, until Capital Volume 1 was published in 1867, and beyond. Only in 1867 was the true theory of Surplus Value fully published and placed permanently in the public realm.

### **Our starting point**

Hence the main thing to read here, for the purposes of our series, is **Engels' Introduction** to “Wage Labour and Capital”, and this Introduction is the main reason for including this

text in the series; in other respects it is redundant to our needs. But it provides our starting point, and it defines the theme which will serve us throughout all the remaining parts of the series on Capital, Volume 1.

If you do go on from the Introduction to read the full text of “Wage Labour and Capital”, then please note that this is not Marx’s original version. It is the one doctored by Engels, as he explains in his Introduction, to accommodate Marx’s theory of surplus value.

## **Labour-Power and Surplus Value**

The distinction between **Labour** and **Labour-Power** is the necessary basis upon which an understanding of **Surplus Value** can be built, and Surplus Value is the key to the whole project that Marx worked on for about forty years from at the latest 1844 until his death in 1883.

Said Engels: *“Classical political economy had run itself into a blind alley. The man who discovered the way out of this blind alley was Karl Marx.”*

This is true, but in 1847 it was not yet fully true. Engels’ Introduction to “Wage Labour and Capital” reveals Karl Marx’s quest. From this point on in this series, side-by-side with Marx, we are going in search of the mysterious beast called “Surplus Value” and all of its implications.

To sum up: **Labour-Power** is what you bring to your

employer's front gate in the morning. The employer normally pays you for it, **in full** (as Marx points out in "Value, Price and Profit"). After that, the entire product of any **Labour** you may do during the working day belongs to the employer.

*"The secret of the self-expansion of capital resolves itself into having the disposal of a definite quantity of other people's unpaid labour"* wrote Marx, later on, in Capital, Volume 1 (Chapter 18).

- The above serves to introduce the original reading-texts: [Marx's 1847 "Wage Labour and Capital"](#), but more importantly for our present purposes, [Engels' 1891 Introduction to the same work](#)
- To download any of the CU courses in PDF files [please click here](#).